

parties calling the same, and if at any such called meeting a majority in value of the stockholders are not present in person or by proxy, the meeting may be adjourned from day to day without transacting any business not exceeding three days, and if within such time stockholders, having a majority in value, do not attend a meeting, such meeting shall be *ipso facto* dissolved, but if a majority in value of the stockholders shall attend a meeting duly convened, a majority of those present may remove any Director or Directors and enter upon a new election, and if the judges of election constituted by the President and Directors shall not attend or should decline to act, the stockholders so present or a majority may appoint three judges from among the stockholders, and the same persons shall be possessed by the stockholders present at any annual meeting.

Election.

Sec. 9. *And be it enacted*, That at the regular annual meetings of the stockholders, and at any called meeting when so required, it shall be the duty of the President and Directors to exhibit a clear and detailed statement of all the affairs of the Company.

Statement.

Sec. 10. *And be it enacted*, That the President and Directors shall have power to remove and dismiss any agent or officer of the Company and alter his salary at pleasure, and shall have full power to pass by-laws, to regulate all matters in connection with the operations of the Company, and the transfer of stock, not herein provided for, provided that such by-laws do not contravene the laws or policy of the State of Maryland.

May dismiss.

Sec. 11. *And be it enacted*, That the President and Directors are hereby invested with all the powers necessary for the conduction, repair and operation of a line of railway with a width of sixty feet from Emmittsburg, in Frederick County, to some point on the Western Maryland Railroad, to be determined by the President and Directors, west of the Monocacy river.

Powers.

Sec. 12. *And be it enacted*, That the power of the President and Directors in reference to the purchase, acquisition and condemnation of land and materials for the construction and repair and

Condemn.